

KAPLIN STEWART MELOFF REITER & STEIN, P.C.

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re: :
: Chapter 11
BED BATH & BEYOND INC., *et al.*, :
: Case No. 23-13359 (VFP)
Debtors.¹ :
: (Jointly Administered)

CURE PAYMENT OBJECTION of NEWTOWN/BUCKS ASSOCIATES, L.P.

Newtown/Bucks Associates, L.P. (“**Landlord**”), through its undersigned counsel, hereby objects to Debtors’ Bed Bath & Beyond, Inc. (“**Tenant**”) stated Cure Payment as follows:

1. Landlord and Tenant executed a “Lease Agreement” dated June 2, 2000 (“**Original Lease**”) for the rental of approximately 30,000 square feet of retail space, plus an additional 1,300 square feet of mezzanine space, (collectively the “**Premises**”) in the Shopping Center, which Premises is located at 20 West Road, Newtown, PA, 18940.

¹ The last four digits of Debtor Bed Bath & Beyond Inc.’s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor’s tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://restructuring.ra.kroll.com/bbby>. The location of Debtor Bed Bath & Beyond Inc.’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

2. A true and correct copy of the Original Lease is attached hereto as **Exhibit “1”** and incorporated herein by reference.

3. Landlord and Tenant executed a letter agreement dated June 4, 2001 (**“Amendment”**) to amend the Original Lease.

4. A true and correct copy of the Amendment is attached hereto as **Exhibit “2”** and incorporated herein by reference.

5. Landlord and Tenant executed a Rent Commencement and Expiration Date Agreement dated September 20, 2001 (**“Agreement”**) setting forth the rent commencement date, expiration date, and renewal periods of the Original Lease.

6. A true and correct copy of the Agreement is attached hereto as **Exhibit “3”** and incorporated herein by reference.

7. By letter dated July 22, 2016, Tenant exercised its option to extend the term of the Lease until January 31, 2022 (**“Renewal Letter”**).

8. A true and correct copy of the renewal letter dated July 22, 2016 is attached hereto as **Exhibit “4”** and incorporated herein by reference.

9. Landlord and Tenant executed a Lease Modification dated April 1, 2021 (**“Modification”**) to modify the Original Lease.

10. A true and correct copy of the Modification is attached hereto as **Exhibit “5”** and incorporated herein by reference.

11. The Original Lease, Amendment, Agreement, Renewal Letter, and Modification are collectively referred to as the “Lease”.

12. On May 30, 2023, the Debtors filed their Schedules of Assets and Liabilities stating a claim of \$59,626.00 on Schedule E/F [Docket No. 568].

13. On June 13, 2023, the Debtors filed a “Notice to Contract Parties to Potentially Assumed Executory Contracts and Unexpired Leases” [Docket No. 714], stating that the Lease **may** be assumed and assigned to the Successful Bidder, with a proposed Cure Payment of \$7,971.34 at #1311 on Exhibit A.

14. Landlord disagrees with the proposed Cure Payment.

15. The stated Cure Payment is incorrect.

16. The correct Cure Payment owed under the terms of the Lease is \$55,968.00,

17. A true and correct copy of the Landlord’s Ledger is attached hereto as **Exhibit “6”** and incorporated herein by reference, setting forth a total due in the amount of \$55,968.00.

18. This cure amount represents the sum that must be paid to bring the Lease entirely current, pre-petition.

19. Landlord reserves the right to amend this Objection to the Cure Payment, including but not limited to, any additional objections regarding the prospective assumption and assignment of the Lease, and adequate assurance of future performance.

WHEREFORE, Newtown/Bucks Associates, L.P., respectfully requests that the Cure Payment for the lease herein described be amended to state “\$55,968.00” (subject to amendment as above) and that the Court award such other and further relief as may be just.

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Dated: June 23, 2023